

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF NEBRASKA**

REINKE'S FARM & CITY SERVICE,  
INC., a Nebraska Corporation,

Plaintiff,

v.

IDEANOMICS, INC., a Nevada  
Corporation, and SOLECTRAC, INC., a  
California corporation,

Defendants

CASE NO. \_\_\_\_\_

**COMPLAINT**

Plaintiff Reinke's Farm & City Service, Inc. ("Reinke's"), for its Complaint against Defendants, Ideanomics, Inc. ("Ideanomics") and Solectrac, Inc. ("Solectrac"), states and alleges as follows:

**PARTIES & VENUE**

1. Plaintiff Reinke's is a Nebraska corporation. Since 1947, Reinke's has acted as a farm and outdoor equipment dealer that is primarily engaged in the retail sale and service of agriculture equipment from its principal place of business in Neligh, Nebraska.

2. Upon information and belief, Defendant Ideanomics is a corporation existing under the laws of the state of Nevada with its principal place of business in New York.

3. Upon information and belief, Defendant Solectrac is a corporation existing under the laws of the state of California with its principal place of business in California.

4. Upon information and belief, Solectrac is a wholly-owned subsidiary of Ideanomics.

5. Ideanomics represented through its marketing materials that it would stand behind Solectrac and would be responsible for Solectrac's performance, including using the brand name "Solectrac by Ideanomics" on its website and in marketing materials.

6. "Solectrac by Ideanomics" is a supplier of electric powered tractors and has conducted business in the state of Nebraska, and therefore Solectrac and Ideanomics are subject to personal jurisdiction before this court.

7. Upon information and belief, during the relevant time period, Ideanomics' Chief Operating Officer, Robin Mackie, also served as Solectrac's Chief Executive Officer.

8. Upon information and belief, after Solectrac electric tractor sales underperformed in 2023, Ideanomics put a major restructuring plan in place to focus on direct-to-consumer orders.

9. Sometime after January of 2024, Ideanomics terminated Solectrac's leadership and business development team and started winding down Solectrac's supplier operations across the country.

10. By at least June of 2024, Ideanomics had closed Solectrac's operations, and Solectrac stopped communicating or providing support to dealers for Solectrac machines.

11. Upon information and belief, Solectrac is insolvent.

12. Since Solectrac closed its operations in June of 2024, Ideanomics has taken over all communications and obligations with equipment dealers, including communications with equipment dealers regarding return of the Solectrac supplied equipment and parts.

13. Pursuant to 28 U.S.C. § 1332, this Court has jurisdiction over all of Plaintiff's claims, in that there is complete diversity of citizenship between Plaintiff and Defendants, and the amount in controversy alleged by Plaintiff exceeds \$75,000, exclusive of interest and costs.

14. Venue in the U.S. District Court for the District of Nebraska is proper under 28 U.S.C. § 1391 in that a substantial part of the events or omissions giving rise to Plaintiff's claims occurred in this district and Defendants transact business and are subject to personal jurisdiction in this District.

### **FACTUAL BACKGROUND**

15. At all times relevant to this Complaint, Reinke's has been acting as a dealer of equipment supplied by Solectrac, as set forth in Neb. Rev. Stat. § 87-703.

16. Starting in May of 2023, Reinke's and Solectrac entered into a dealer agreement to sell Solectrac equipment as defined in Neb. Rev. Stat. § 87-703 (the "Dealer Agreement").

17. On or about May 10, 2023, Reinke's entered into a Floorplan and Security Agreement with Mitsubishi HC Capital of America ("MHCA"), for MHCA to finance certain Solectrac equipment ("Floorplan and Security Agreement").

18. On May 17, 2023, Solectrac invoiced Reinke's for two (2) e25 compact electric tractors with front loaders under a "9 month Free Floor Plan" for a net cost of \$63,398.00. The tractors were shipped in June of 2023.

19. Pursuant to the Dealer Agreement, Reinke's would not incur interest on the electric tractors under the Floorplan and Security Agreement for nine months.

20. On July 27, 2023, and July 28, 2023, Solectrac invoiced Reinke's for two (2) e25 compact electric tractors under a "12 month Free Floor Plan" for a net cost of \$50,900.00.

21. The representative of Solectrac advised Reinke's that the e25 compact electric tractors shipped in July 2023 were being sent to dealers as "free freight" with 12-month terms under a consignment agreement, and that "if not sold by then, we will pickup [sic] them at our expense."

22. Based on this representation, Reinke's understood that the tractors shipped from Solectrac in July of 2023 were not included in the Floorplan and Security Agreement.

23. On April 2, 2024, the Chief Operating Officer of Ideanomics, Robin Mackie, advised Reinke's that Ideanomics was closing Solectrac's operations and that he was "asked by the investors of Solectrac to work through the options of the company following the departure of Solectrac's leadership and business development team responsible for the distributor strategy."

24. On April 3, 2024, Reinke's sent Solectrac by Ideanomics a written letter confirming that the Dealer Agreement between Reinke's and Solectrac was terminated and that Reinke's expected Solectrac and Ideanomics to repurchase the equipment and parts pursuant to Nebraska law.

25. Pursuant to Neb. Rev. Stat. § 87-707, Solectrac and Ideanomics are obligated to repurchase the equipment by paying Reinke's one hundred percent of the net cost of the equipment. The net cost of the equipment is not less than \$114,298.00.

26. Solectrac and Ideanomics have failed and refused to repurchase the equipment.

27. As a result of Solectrac and Ideanomics' wrongful failure to repurchase the equipment, Reinke's has been invoiced interest charges by MHCA under the Floorplan and Security Agreement.

28. Reinke's has been damaged by Defendants' failure to comply with Neb. Rev. Stat. §§ 87-701 through 87-711 in the amount of \$114,298.00, plus interest charges from MHCA in the amount of \$4,249.68, which continue to accrue at a rate of 10%.

29. Pursuant to Neb. Rev. Stat. § 87-707, Solectrac and Ideanomics are obligated to repurchase the new, unused, and undamaged attachments and repair parts by paying Reinke's

eighty-five percent of the net cost of the attachments and repair parts. The net cost of the attachments and repair parts is not less than \$16,763.00.

30. Solectrac and Ideanomics have failed and refused to repurchase the new, unused, and undamaged attachments and repair parts.

31. Pursuant to Neb. Rev. Stat. § 87-707, Solectrac and Ideanomics are obligated to cover the cost of the handling, packing, and loading of the returned inventory of equipment, attachments and repair parts.

32. Solectrac and Ideanomics have failed and refused to cover the cost of the handling, packing, and loading of the returned inventory of equipment, attachments and repair parts.

33. Reinke's has also incurred additional damages as a consequence of Solectrac and Ideanomics' violations of the act, including unrecovered costs for marketing Solectrac and Ideanomics equipment, warranty work, and costs for getting Solectrac and Ideanomics equipment prepared to display and sell to Nebraska farmers.

34. Pursuant to Neb. Rev. Stat. § 87-709(2), Reinke's is entitled to recover such damages, plus actual costs and attorney's fees, from Solectrac and Ideanomics.

35. Reinke's damages are not less than \$137,796.23, plus actual costs and attorney's fees, and additional interest that continues to accrue prior to judgment.

36. Reinke's damages are a liquidated amount and there is no genuine issue as to liability.

37. All conditions precedent to Reinke's recovery under the terms of the Dealer Agreement and the Nebraska Equipment Business Regulation Act, Neb. Rev. Stat. §§ 87-701 through 87-711, have been performed, satisfied, waived and/or excused.

**PRAYER FOR RELIEF**

WHEREFORE, Reinke's respectfully requests that the Court enter judgment in its favor and against Solectrac and Ideanomics, jointly and severally, for damages in an amount which has not yet been finally ascertained but which, exclusive of interest and costs, exceeds the amount of \$137,796.23, plus additional interest charges from MHCA which continue to accrue, pre-judgment and post-judgment interest on the judgment as allowed by law, costs, and an award of reasonable attorney's fees, and any other relief the Court deems just and equitable.

DATED this 27th day of September 2024.

REINKE'S FARM & CITY SERVICE,  
INC, Plaintiff,

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